



**House Bill No. 6795**

**Public Act No. 05-60**

***AN ACT CONCERNING THE PRIVATE OCCUPATIONAL STUDENT PROTECTION ACCOUNT.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. Subsection (c) of section 10a-22c of the general statutes is repealed and the following is substituted in lieu thereof (*Effective July 1, 2005*):

(c) No certificate to operate a new private occupational school shall be issued by the commissioner pursuant to section 10a-22d until such private occupational school seeking authorization files with the commissioner an irrevocable letter of credit in the penal amount of [ten] twenty thousand dollars guaranteeing the payments required of the school to the private occupational school student protection account in accordance with the provisions of section 10a-22u. The letter of credit shall be payable to the private occupational school student protection account in the event that such school fails to make payments to the account as provided in subsection (a) of section 10a-22u or in the event the state takes action to reimburse the account for a tuition refund paid to a student pursuant to the provisions of section 10a-22v, provided the amount of the letter of credit to be paid into the private occupational school student protection account shall not exceed the amounts owed to the account. The letter of credit required

***House Bill No. 6795***

by this subsection shall be excused once a school has paid in excess of [ten] twenty thousand dollars into the private occupational school student protection account or [five] eight years from the date of initial approval, whichever occurs first.

Approved June 2, 2005